



NEWS RELEASE

CALIFORNIA STATE TREASURER PHILIP ANGELIDES

FOR IMMEDIATE RELEASE

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Treasurer Angelides Sells State Bonds To Assist Loyola Marymount University Acquire New Facilities

Sacramento, CA--The California Educational Facilities Authority (CEFA), chaired by State Treasurer Philip Angelides, has issued \$62 million in tax-exempt revenue bonds on behalf of Loyola Marymount University, in Los Angeles.

The funds from the sale of the bonds will be used by Loyola Marymount to acquire a building to house the University's colleges of liberal arts and education, as well as administrative offices. Additional bond proceeds will help construct an on-campus apartment building, a new library, and a health and recreation facility, as well as various other renovations.

"Loyola Marymount provides a top-level education to thousands of California students each year," said State Treasurer Philip Angelides. "This low-cost financing will help the University continue to fulfill that mission."

The 40-year bonds, rated Aaa by Moody's, were sold with a true interest cost of 6.46 percent. The lead underwriter was J.P. Morgan Securities, with bond counsel services provided by Arter & Hadden, and credit enhancement by MBIA Insurance.

Since its inception in 1976, CEFA has issued more than \$4 billion in tax-exempt revenue bonds to assist private, non-profit colleges and universities in the expansion and construction of their facilities through lower-cost financing. CEFA also funds two unique student loan programs, Cal Edge and Cal Loan, at both public and private non-profit colleges and universities.

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